THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The Directorate of Enforcement has initiated enquiries with certain banks in the country for ascertaining the violations of FERA. During the enquiries, the Directorate has come across instances of illegal remittance of foreign exchange equivalent of Rs. 77.93 crores (approx.) through VOSTRO accounts to Standard Chartered Bank, London, GIRO Bank PLC, UK, and Bank of Ireland, Dublin. These transactions were carried out in India by the Standard Chartered Bank, Bombay, ANZ Grindlays Bank, Bombay and Indian Overseas Bank, Madras.

(c) Appropriate action under the provisions of FERA will be taken on completion of the enquiries.

Under-invoiced import of toners

3996. SHRI SOM PAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that some traders are importing toners used in photocopying machines at a much lower declared value than the actual prices prevailing in International Market;

(b) if so, whether Government tried to find out the difference between the actual prices and the declared prices of various brands of toners and the extent of duty evasion;

(c) whether Government are aware that at times these toners are imported in the garb of carbon black, which though attracts same duty but carries a much lower price tag;

(d) whether Government are aware of reports of inferior quality toners being sold in the market; and

(e) if so, what measures have been proposed to be initiated to check these malpractices?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (e) Information had been received sometime ago that certain traders in different parts of the country were importing toners used in the printing industry and in photo copying machines by under-invoicing their values. Information was also to the effect that these goods are misdeclared as carbon black. Date of the correct values from the manufacturers abroad has also been obtained and all Customs formations have been furnished with this information. Information specifically on goods detected, extent of duty evasion, imports in the guise of carbon black, imports of inferior quality toners is being collected

Undertaking given to would bank

3997. SHRI DIPEN GHOSH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have given an undertaking to the World Bank that momentum of utilisation of assistance would be maintained from now on; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) No, Sir. The Government of India and the World Bank have discussed that steps are necessary to streamline disbursements and to rationalise the portfolio of projects to ensure optimum utilisation of commitments.

Review of custom duty reliefs on petrochemicals

3998. SHRI ANANT RAM JAISWAL: Will the Minister of FINANCE be pleased to state:

(a) wheher it is a fact that huge investments of public and Financial

Institutions have gone into establishing projects manufacturing DMT|PTA|MEG|Paraxylene etc. by Public Sector Undertaking like IPCL and Bongalgon Refinery Limited, etc.;

(b) whether it is also a fact that these Public Sector units have established adequate capacities to meet the demand and are reported to have accumulated huge stocks of their products because of deep recession in the consuming industries;

(c) whether the proposed Customs Duty relief on petrochemicals is likely to push these public sector units to the wall and make them sick; and

(d) if so, what steps do the Government propose to safeguard the interests of these Public Sector Undertakings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Public Sector Undertakings such as IPCL and Bongaigaon Refinery Ltd., have established projects for manufacturing DMT, MEG and Paraxylene.

(b) The established capacity of the Public Sector Units is not adequate to meet the demand. Government has no report that recession in certain consuming industries has resulted in any accumulation of stocks of these products.

(c) and (d) While fixing the rates of customs duty on petrochemicals, Government have taken note of all relevant factors including the interests of the producing and consuming industries and the need for rationalising the tariff.

Filling up of the post of Chairman State Bank of India

3999. SHRI RAM NARESH YADAV: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the post of the Chairman, State Bank of India and its Associate Bank is lying vacant since last year, if so, what are the reasons therefor; and

(b) what steps have been taken or are proposed to be taken to fill up the said post?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The post of Chairman, State Bank of India (SBI), who is also the ex-officio Chairman of the Associate Banks of SBI, was vacant from 1.8.1992 consequent to the retirement of the then Chairman on 31.7.1992.

State Bank of Indore's assistance to sick industries

4000. SHRI RAM NARESH YADAV: Will the Minister of FINANCE be pleased to state:

(a) what is the quantum of assistance proposed by the Industrial Reconstruction Division of State Bank of Indore to the sick industries during the last two years and proposed to be provided during the current year, branch-wise details; and

(b) what amount was advanced by the Bank to the sick industries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The quantum of assistance provided by the State Bank of Indore to sick industries under rehabilitation, during the last two years and during the current year, branch-wise is given in the Statement (See below)

(b) The amount advanced by the State Bank of Indore and outstanding